

EXHIBIT C

Overview of Interviews and Discussion Topics

Date of Interview	Topic (Approx. Time)	Discussion
11/7/2002	Introductory Meeting	Review of corporate org chart and discussion of financial reporting/entities
11/7/2002	Data Room Questions (30 min)	Discussion of items on the data room request list.
11/7/2002	Corporate Strategy Questions (30 min)	Brief discussion of corporate strategy, the competitive market, Premera positioning and market strategy/Arizona announcement, high level conversion alternatives
11/8/2002	Cost Allocation (30 min)	Review income statement and general allocation methodology and allocation drivers
11/20/2002	Financial Approach	Review BG approach to developing a financial model
11/26/2002	Executive Interviews	Rationale behind conversion Need for accessing capital Market strategies Service issues Dimensions Investment philosophy Governance Shareholder rights protection plan IPO Host vs. home Cap X Projections
11/27/2002	Financial Projections	Split issue Provider contracting Cost of conversion Tax issues Assumptions for E7 SG&A expenses RBC Computations Return on capital Blue Card
11/27/2002	Alaska Operations (1 hr)	General discussion of Alaska operations and business strategy
12/5/2002	Review of Actuarial Procedures (1 hr)	General actuarial questions Trend reporting

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		Discrepancies of rates and profits Actuarial goals
12/5/2002	Internal Audit (1 hr)	Review of Internal Audit procedures Internal Audit Planning E&Y Audit
12/6/2002	Cost Allocation (90 min)	Discussion of cost allocation procedures and discussion of WA26 and how to roll it up into a “state” P&L statement.
12/10/2002	Tax	Tax issues
12/10/2002	IT Overview (45 min)	Review of org structure and direct reports Overview of systems in use Discussion of projects and strategies for 2003 and beyond Understanding of Blue Card program and how it works Outside consultants used for HIPAA and B&ST Review Performance Monitoring Overview of audits performed Discussion of any systems concerns
12/11/2002	Financial Follow Up Questions (2 hrs)	Review of detailed balance sheet account fluctuations Estimated changes in accounting processes Reserve methodologies Process to identify a claim to a state
12/11/2002	IT Change Management (1 hr)	Review change control process Discuss training processes Review emergency policies and procedures
12/11/2002	IT Security (1 hr)	Review of monitoring Tour of command center Network management procedures Backup and recovery processes
12/12/2002	Introductory Data Request	Discussion of data request for anti-trust review
12/12/2002	Quality Assurance (1 hr)	Review of quality assurance processes Procedures relating to claims testing
12/12/2002	Premium Procedures (2 hr)	Review of SMART system Discussion of Premium recognition process

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		Revenue recognition flow
12/13/2002	HIPAA, Business Continuity (1 hr)	Review data security EPM HIPAA assessment Business continuity
12/18/2002	Claims Processing (1 hr)	Review of Claims processes Discussion of suspense codes Training manuals How claims are processed Security functions on claims system Claims review
12/18/2002	IT Security (1 hr)	Review intrusion detection procedures Discuss remote access protocols Review incident response procedures
12/18/2002	IT Security (1 hr)	Review security protocols for IT View RACF and SETROPTS reports
12/19/2002	Membership and Billing (4 hr)	Review membership and billing procedures
12/20/2002	Claims Processing (2 hr)	Review claims adjudication processes Adjudicated claims
12/20/2002	Blue Card Processes (1 hr)	Review of Blue Card processing
12/20/2002	Unix Commands/Security (30 min)	Review SETROPTS reports and UNIX review procedures
12/20/2002	Underwriting (1 hr)	Overview of underwriting process Review of Business Decision Reports Review of specific renewal and new business cases Discussion of monitoring of results Analysis of results versus budget and development of corrective action plans
01/07/03	Document Production (3 hrs)	Issues related to document production

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01/08/2003	Human Resources (1 hr)	Discussion of compensation and benefit levels of Premera SVPs, VPs, Managers and Dept Heads
01/09/2003	Tax (90 minutes)	Interview with Premera tax department regarding the three new tax-exempt organizations that Premera proposes to create if the conversion is approved
01/10/03	Investment Banking (4.5 hrs)	Discussion of role of Goldman Sachs in proposed transaction.
Not Scheduled	Second set of management meetings	
Not Scheduled	Tax call regarding tax issues related to reorganization	